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Standardization of International Marketing Strategy: Some Research Hypotheses Using TOPSIS Methodology

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Abstract

Marketing your model's services or products to customers outside of your country is referred to as promotion. Consider it a type of global trade. Brands may develop a worldwide audience, increase their profile, and of course, increase their revenues by entering international markets. Encouraging global free trade and attempting "to reunite all nations for the purposes of trade. To accelerate globalization by fusing the economies of many nations. Trade agreements should be established between nations in order to bring about world peace".

Research significance: The discipline of commercial operations including coordinating the passage of an organization's products and services to customers or users in multiple countries for profit is referred to as foreign markets. In conclusion, effective local manufacturing surplus exploitation, the introduction of novel product categories, increased product quality, and the encouragement of global collaboration are the key advantages of international marketing.

Methodology: Alternative: "Ethnocentric, Polycentric, Regiocentric, Geocentric. Evaluation Preference: Market Measurement & Forecasting, Market Segmentation, Market Research, Product Development and Product Design".

Result: "the result it is seen that Product Development is got the first rank where as is the Market Measurement & Forecasting is having the lowest rank".

Conclusion: "The value of the dataset for International Marketing in TOPSIS Method (Similar for the best solution). By option order technique shows its results in Product Development and top ranking"

Keywords: Market Segmentation, Geocentric, Market Measurement, Ethnocentric

1. Introduction

A knowledge bank of this kind will not only broaden the body of knowledge about worldwide marketing but also help international marketers make decisions. Additionally, it will aid in the creation of crucial definitions the frameworks that support the many facets of foreign markets. [1] A corporation should be interested not only in the degree of globalization but also in the degree of marketing concept because the marketing idea is applicable to both local and international activities. In other words, the development of foreign marketing policies should be based on an examination of customer preferences as well as the interests and motivations of channel members. [2] We situate national culture within the framework of cultural spheres that range from change. Change to different civilizations. The methods by which people engage with different cultures are next, followed by the forerunners of cultural identity. [3] The employment of a product line, price, distributor, and advertising strategies on a global scale is referred to as standardisation of multinational marketing strategies in this context. [4] The organizational structure of the company heavily influences the best method for doing international marketing research. An extremely centralized organization that runs corporate head quarters an adapting approach discovers a sub stantial local control over activities to be well fitted to its corporate structure. [5] Although these descriptions cover a variety of international marketing topics, they do not offer a useful definition that could be used to locate essays on the subject. [6] Identification and justification of similarities and variations in marketing phenomena across nations are the goals of international marketing research. Such issues require a national character approach, which is essential. Additionally, it's important to consider the disparities between research on cultural and national factors. [7] The increasing diversity of the sociocultural and economic environment implies that international marketing researchers must develop the ability to conduct and synthesize research that encompasses a wide range of environmental contexts and research questions. [8] There is a relative lack of empirical study on the connection between international sales strategy and organizational performance, in contrast to the enormous corpus of studies on the variables that influence ardization or adaptability strategy. Standardizing marketing strategies entails a lot of conceptual work. [9] Design and methodology are described. Analysis and findings will be presented with an orientation towards international marketing from a least developed country. Finally, conclusions are drawn and implications of the research findings are discussed. [10] Acknowledging this complex nature of a sense of collective identity and how it can affect consumer behave behavior our and the effectiveness of marketing strategies may present a challenging challenge for global marketers since marketing is particularly worried about reports found that provide significant importance to both the consumer and also the marketer. [11]

2. Materials and Methods

TOPSIS seems to be an evaluation technique that is frequently applied to MCDM issues. It has a variety of practical uses, including comparing business performance, measuring financial ratio efficiency within a certain industry, and investing money in modern manufacturing processes, among others. There are certain restrictions, though.

The TOPSIS approach does, however, have certain downsides. The fact that TOPSIS can result in the phenomena known as rank reversal is one of the issues it raises. When an alternative is added to or removed from the choice issue, this phenomenon causes the order of preference for the alternatives to change.

Absolute rank reversal, where the order of choices is entirely inverted, can occasionally occur when an option is added to or subtracted from the process. and the alternative that was previously thought to be the best now becomes the worst. In many instances, such a phenomenon might not be acceptable.

A variety of options must be examined and evaluated in MCDM based on a number of criteria. The purpose of MCDM is to aid the decision-maker in the process of selecting among alternatives. In this way, practical issues are frequently defined by a number of opposing criteria, and it's possible that no solution can satisfy all criteria at once. The answer is therefore a compromise option based on the decision-preferences. maker's Thus, TOPSIS is based on the principle that the best outcome should be one that is least dissimilar first from Negative Finding An optimal solution (NIS) and most similar to the Positive Optimization Technique (PIS) (NIS). To ascertain the, the distance measure is utilised. final ranking.

Step 1: The decision matrix X, which displays how various options perform concerning certain criteria, is created.

$$x_{ij} = \begin{bmatrix} x_{11} & x_{12} & \cdots & x_{1n} \\ x_{21} & x_{22} & \cdots & x_{2n} \\ \vdots & \vdots & \ddots & \vdots \\ x_{m1} & x_{m2} & \cdots & x_{mn} \end{bmatrix} \quad (1)$$

Step 2: Weights for the criteria are expressed as

$$w_j = [w_1 \cdots w_n], \text{ where } \sum_{j=1}^n (w_1 \cdots w_n) = 1 \quad (2)$$

Step 3: The matrix x_{ij} 's normalized values are computed as

$$n_{ij} = \frac{x_{ij}}{\sqrt{\sum_{i=1}^m x_{ij}^2}} \quad (3)$$

Weighted normalized matrix N_{ij} is calculated by the following formula

$$N_{ij} = w_j \times n_{ij} \quad (4)$$

Step 4: We'll start by determining the ideal best and ideal worst values: Here, we must determine whether the influence is "+" or "-." If a column has a "+" impact, the ideal best value for that column is its highest value; if it has a "-" impact, the ideal worst value is its lowest value.

Step 5: Now we need to calculate the difference between each response from the ideal best,

$$S_i^+ = \sqrt{\sum_{j=1}^n (N_{ij} - A_j^+)^2} \quad \text{for } i \in [1, m] \text{ and } j \in [1, n] \quad (5)$$

Step 6: Now we need to calculate the difference between each response from the ideal worst,

$$S_i^- = \sqrt{\sum_{j=1}^n (N_{ij} - A_j^-)^2} \quad \text{for } i \in [1, m] \text{ and } j \in [1, n] \quad (6)$$

Step 7: Now we need to calculate the Closeness coefficient of i alternative

$$CC_i = \frac{S_i^-}{S_i^+ + S_i^-} \quad \text{where, } 0 \leq CC_i \leq 1, i \in [1, m] \quad (7)$$

The Closeness Coefficient's value illustrates how superior the alternatives are in comparison. A larger CC_i denotes a substantially better alternative, whereas a smaller CC_i denotes a significantly worse alternative. Normalizing the matrix; positive "ideal solution and normalizing the matrix; Positive ideal solution and negative ideal solution Calculation of"

separations. An alternative from PIS and NIS. Proximity in descending order to receive replacement [1] The TOPSIS method was originally developed by HWANG et al Introduced by YOON Introduced; it proposed several for solving criterion decision problems. This According to the technique, “The best alternative is close to the positive best solution Existence and negation are from the ideal” are far away solutions is far away. [2] Order by similarity of best solution (TOPSIS) approach multiple answers using optional technique an attempt was made to improve. This method is of any kind Ability to improve problem and any number they concluded that it had answers. [3] The aim of the present work is “Thermal performance of CFWCT and MCDM-TOPSIS To investigate the optimum operating conditions of a cooling tower, installed in a” specific location using the method is operated. Heat and mass in CFWCT Exchange equations were presented and CFWCT's Thermal efficiency was evaluated with fill height. [4] “The application of those MCDM techniques are mostly Conservative and approximate or sub-optimal leading to solutions. Therefore, in this thesis, DESIGN OF EXPERIMENTS AND TOPICS METHODS” Calculated TOPSIS Along with the marks, two NTM as EDM and WEDM processes Build regression meta-models to search for optimal parameter combinations for processes. [5]

3. Analysis and Dissection

TABLE 1. TOPSIS International Marketing

	DATA SET			
	Ethnocentric	Polycentric	Regiocentric	Geocentric
Market Measurement & Forecasting	1.08	19.53	49.15	22.05
Market Segmentation	69.12	162.97	73.69	27.30
Market Research	4.08	172.58	2.18	23.10
Product Development	27.17	228.28	84.60	17.59
Product Design	3.33	196.41	87.96	18.89

This Table 1 TOPSIS of International Marketing Alternative: Ethnocentric, Polycentric, Regiocentric, Geocentric. Evaluation Preference: Market Measurement & Forecasting, Market Segmentation, Market Research, Product Development and Product Design. Ethnocentric it is Market Segmentation seen that is showing the highest value for Market Measurement & Forecasting is showing the lowest value. Polycentric it is seen that Product Development is showing the highest value for Market Measurement & Forecasting is showing the lowest value. Regiocentric the Hole it is seen that Product Design is showing the highest value for Market Research is showing the lowest value. Geocentric and it is seen that Market Segmentation is showing the highest value for Product Development is showing the lowest value.

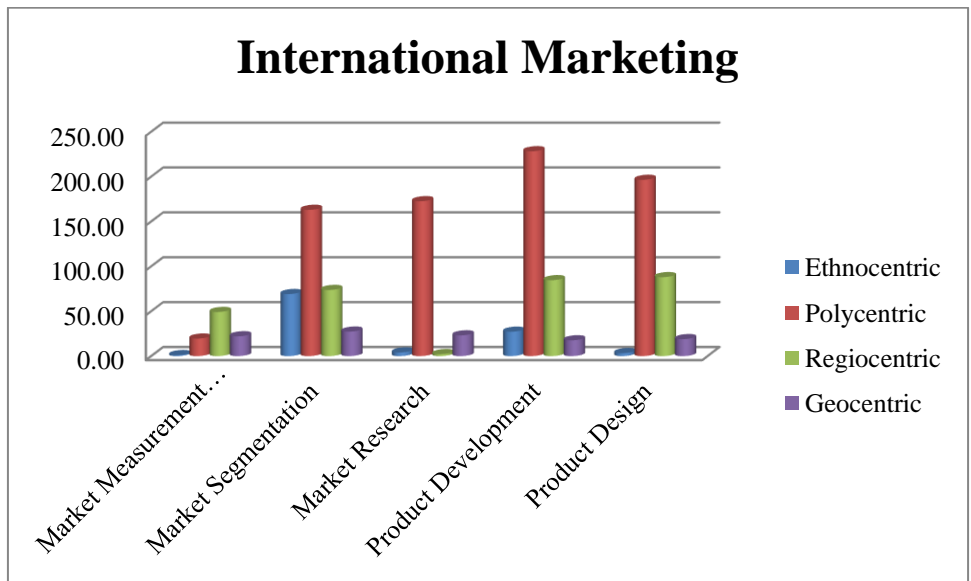


FIGURE 1. TOPSIS of International Marketing

This figure 1 TOPSIS of International Marketing Alternative: Ethnocentric, Polycentric, Regiocentric, Geocentric. Evaluation Preference: Market Measurement & Forecasting, Market Segmentation, Market Research, Product Development and Product Design.

TABLE 2. Squire Rote of matrix

1.1664	381.4209	2415.723	486.203
4777.574	26559.221	5430.216	745.29
16.6464	29783.856	4.7524	533.61
738.2089	52111.758	7157.16	309.408
11.0889	38576.888	7736.962	356.832

Table 2 shows the Squire Rote of matrix value.

TABLE 3. International Marketing in Normalized Data

Normalized Data			
Ethnocentric	Polycentric	Regiocentric	Geocentric
0.015	0.262	0.326	0.447
0.928	2.189	0.489	0.554
0.055	2.318	0.014	0.468
0.365	3.066	0.561	0.357
0.045	2.638	0.583	0.383

Table 3 Normalized Data shows the informational set for the Market Measurement & Forecasting, Market Segmentation, Market Research, Product Development and Product Design. The Normalized data is calculated from the data set value is divided by the sum of the square root of the column value.

TABLE 4. Weight

Weight			
0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25

Table 4 Weight shows the informational set for the weight all same value 0.25.

TABLE 5. International Marketing in Weighted normalized result matrix

Weighted normalized decision matrix			
0.004	0.066	0.081	0.112
0.232	0.547	0.122	0.138
0.014	0.579	0.004	0.117
0.091	0.766	0.14	0.089
0.011	0.659	0.146	0.096

Table 5 Weighted normalized decision matrixes show the informational set for the Market Measurement & Forecasting, Market Segmentation, Market Research, Product Development and Product Design. The Weighted normalized decision matrix a is calculated from the data set value is of the column value.

TABLE 6. International Marketing in Positive Matrix

Positive Matrix			
0.232	0.766	0.004	0.089
0.232	0.766	0.004	0.089
0.232	0.766	0.004	0.089
0.232	0.766	0.004	0.089
0.232	0.766	0.004	0.089

Table 6 Positive Matrix shows the informational set for the value Ethnocentric 0.232, Polycentric 0.766, Regiocentric 0.004, Geocentric 0.089.

TABLE 7. International Marketing in Negative matrix

Negative matrix			
0.004	0.066	0.146	0.138
0.004	0.066	0.146	0.138
0.004	0.066	0.146	0.138
0.004	0.066	0.146	0.138
0.004	0.066	0.146	0.138

Table 7 Negative matrixes shows the informational set for the value Ethnocentric 0.004, Polycentric 0.066, Regiocentric 0.146, Geocentric 0.138.

TABLE 8. International Marketing in Si Positive & Si Negative & Ci

	SI Plus	Si Negative	Ci
Market Measurement & Forecasting	0.742	0.069623	0.0858264
Market Segmentation	0.254	0.533541	0.6774106
Market Research	0.289	0.53368	0.6488266
Product Development	0.196	0.708043	0.7830038
Product Design	0.284	0.595432	0.6772744

Table 8 Si Positive & Si Negative & Ci shows

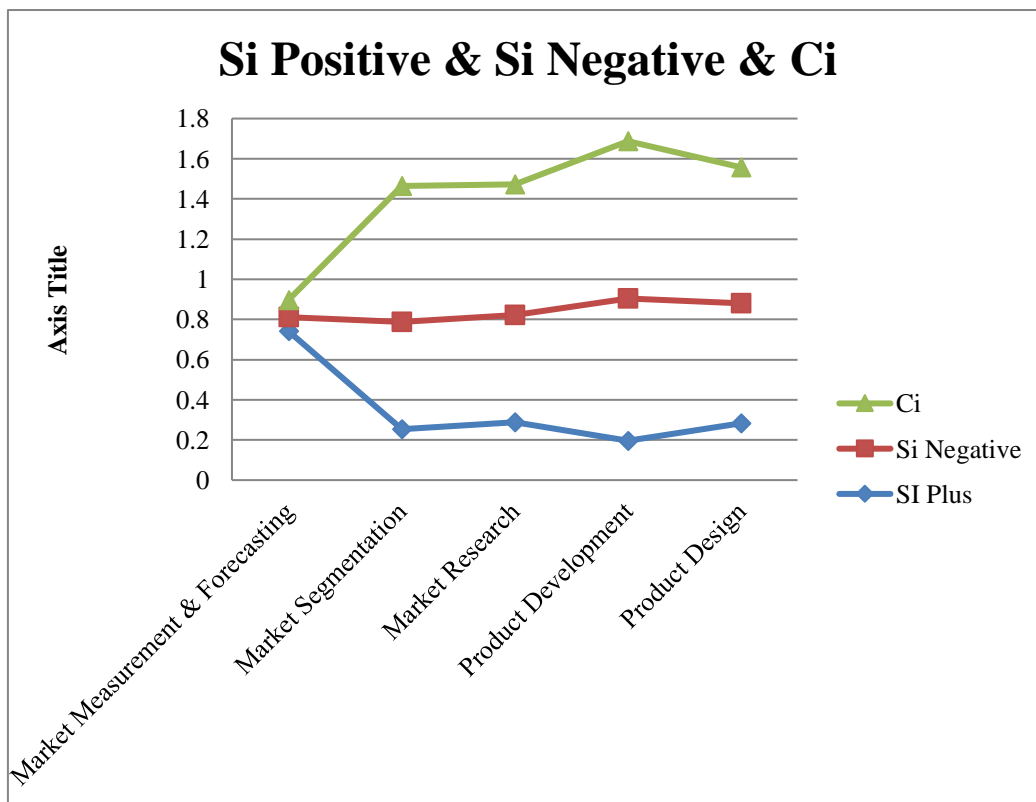


FIGURE 2. International Marketing in Si Positive & Si Negative & Ci

Figure 2 Si Positive & Si Negative & Ci shows the graphical representation

TABLE 9. International Marketing in Rank

	Rank
Market Measurement & Forecasting	5
Market Segmentation	2
Market Research	4
Product Development	1
Product Design	3

Table 9 Rank shows the informational set for the Market Measurement & Forecasting is in 5th rank, Market Segmentation is in 2nd rank, Market Research is in 4th rank, Product Development is in 1st rank, Product Design is in 3rd rank.

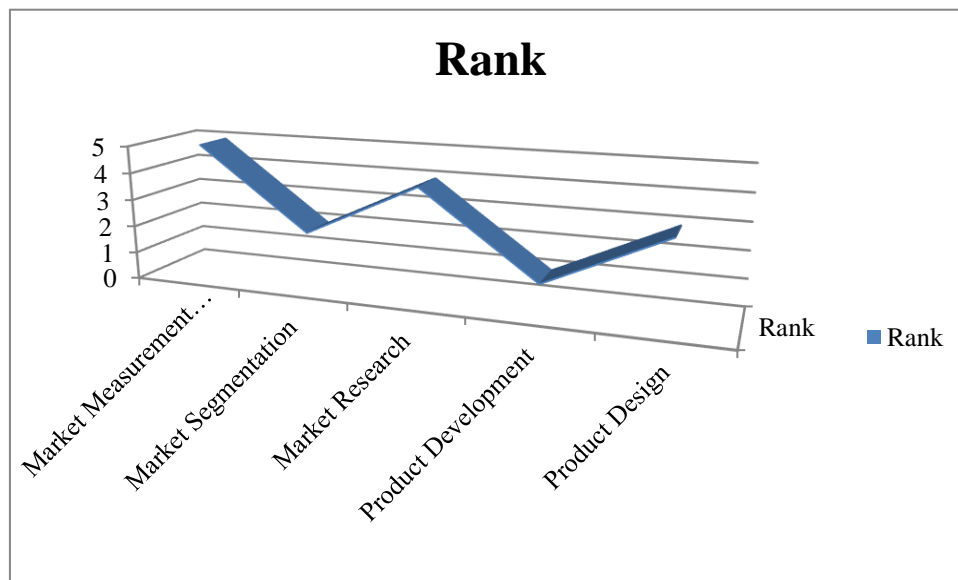
**FIGURE 3.** International Marketing in Rank

Figure 3 Rank shows the result it is seen that Product Development is got the first rank where as is the Market Measurement & Forecasting is having the lowest rank.

4. Conclusion

“the result it is seen that Product Development is got the first rank where as is the Market Measurement & Forecasting is having the lowest rank”. Although there are many obstacles and issues when using the Internet for worldwide marketing, many businesses are doing so with great success. Market their goods or services, advance their ideology, and broaden the reach of their brand(s). When brand identification, business etiquette, and visual strategy rely on representations of identity, ethical considerations must be brought up. We contend that ethical evaluations of marketing materials must include justifications for how their visual representations of identity function. The earliest stages of deploying systems for managing knowledge drew a lot of comments from managers. However, consultants, especially those working internationally, did not view intellectual capital as a fresh concept. They merely believed it to be crucial. These expenses, as mentioned in the study, can be quite significant and include initial investments in software and hardware, maintenance, regularly scheduled web page upgrades, training, and the gathering and use of consumer data. In conclusion, worldwide marketing through online may become more comfortable and quicker, but not necessarily less expensive when the whole cost of all business stages is taken into account.

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